LAW AND PARLIAMENTARY AFFAIRS SECRETARIAT

NOTIFICATION

No. LAW 280 LCR 1972. Bangalore, dated 31st March/3rd April 1973

The Governor of Mysore is pleased to order that the accompanying notification under Section 35 of the General Insurance Business (Nationalisation) Act, 1972 (57 of 1972) specifying the exceptions, restrictions and limitations subject to which the Insurance Act, 1938 (4 of 1938) shall apply to or in relation to the General Insurance Corporation of India under Section 9 of the former Act, which has been pubiished as S.O. 771 (E) in the Gazette of India, Extraordinary Part II, Section 3, sub-section (ii) dated the 29th December 1972 be republished in the *Mysore Gazette* for general information.

(JAYATHIRTHA RAO BAPU)
I/c *Under Secretary to Government,*
1 *Department of Law and Parliamentary Affairs.*

GOVERNMENT OF INDIA

MINISTRY OF FINANCE
(Department of Revenue and Insurance)

NOTIFICATIONS
New Delhi, the 29th December 1972.

S.O. 771 (E).—In exercise of the powers conferred by section 35 of the General Insurance Business (Nationalisation) Act, 1972 (57 of 1972) the Central Government hereby specifies the exceptions, restrictions and limitations specified in column (2) of the Table below subject to which the Insurance Act, 1938 (4 of 1938) shall apply to or in relation to the General Insurance Corporation of India formed under section 9 of the first mentioned Act and to every acquiring company as defined under the said Act:—

TABLE

Section of Insurance Act	Exceptions, restrictions and limitations
1	2
Sections 2C, 2E, 3B. 4, 6 to 9 (both inclusives) 13; 16, 17A, 22, 27, 27A, 28, 28A, 29 to 31	

1	2
(both inclusive), 31A, 31B, 32, 32A, 34, 34A to 34H (both inclusive), 35, 36, 37, 37A, 38, 39, 40A, 40B, 42A, 42B, 42C, 44, 45, 47, 47A, 48, 48A, 48B, 49 to 52 (both inclusive), 52A, 52B, 52BB, 52C to 52N (both inclusive), 53 to 64, 64A to 64T (both inclusive), 64V, 64VA, 64VC, 65 to 101 (both inclusive), 101B, 101C, 106A, 110E to 110G (both inclusive), 112, 113, 115, 116 and 120.	Not applicable
Section 10	The portion beginning with the words "and where the insurer" and ending with the words "prescribed in this behalf" in sub-section (1) the proviso to that sub-section, sub-sections (2), (2A), and (3) shall be omitted.
Section 28 B	In sub-section (2), for the portion beginning with the words "during each of the quarters" and ending within the words "to which it relates", the words "during each year within thirty-one days from the close of the year" shall be substituted.
Section 33	(1) Sub-section (1A) shall be omitted. (2) In sub-sections (2) and (3), the words, brackets, figure and letter, "or inspection under sub-section (1A)," shall be omitted. (3) Sub-section (3A) shall be omitted. (4) In sub-section (4), the words, brackets, figure and letter "or under sub-section (3A)" shall be omitted. (5) Sub-section (4A) and (4B) shall be omitted.

1	2
Section 40C	(1) In the proviso, the words, figures and letter "after consultation with the Executive Committee of the General Insurance Council constituted under section 64F" shall be omitted. (2) After the said proviso the following proviso shall be added, namely :— "Provided that nothing in this sub-section shall apply to the General Insurance Corporation of India formed under section 9 of the General Insurance Business (Nationalisation) Act, 1972 (57 of 1972)."
Section 64UA	In sub-section (1), for clause (a) to (d), the following clauses shall be substituted, namely :— "(a) the Chairman of the General Insurance Corporation of India or a member of the Advisory Committee to be nominated by him, who shall be the Chairman ; (b) not more than fifteen members to be nominated by the General Insurance Corporation of India with the prior approval of the Central Government."
Section 64UC	Sub-section (3) shall be omitted.
Section 64 UJ	In sub-section (2), for the portion beginning with the words "of which not more than" and ending with the words "Controller" the words "nominated by the Advisory Committee" shall be substituted.
Section 64UM	Sub-sections (3), (4) and (9) shall be omitted.

[No. F. 64 (34) Ins. 1/72-III]

A. RAJAGOPALAN.